North Central Regional Transit District (NCRTD)

Resolution 2015-14

A RESOLUTION ADOPTING THE FISCAL YEAR 2016 FINAL BUDGET

WHEREAS, the proposed Fiscal Year 2016 Budget was submitted in accordance with the Board's Financial Policies as adopted and amended on November 4, 2011, March 1, 2013 and November 8, 2013; and

WHEREAS, after a public hearing was held, said budget was developed on the basis of need and through cooperation with all user departments, appointed officials and other department supervisors; and

WHEREAS, the Board of Director's Finance Sub Committee on April 24, 2015 conducted a detailed review of the budget and recommended that the Board consider the Budget as presented; and

WHEREAS, the NCRTD governing body in and for the NCRTD has conducted a public hearing on May 1, 2015 and reviewed and approved a preliminary Budget for Fiscal Year 2016.

NOW AND THEREFORE BE IT RESOLVED THAT the Board of Directors of the NCRTD, State of New Mexico, hereby adopts the final budget for Fiscal Year 2016 hereinafter described and respectfully requests approval from the State of New Mexico's Local Government Division of the Department of Finance and Administration.

PASSED, APPROVED, AND ADOPTED BY THE GOVERNING BODY OF THE NORTH CENTRAL REGIONAL TRANSIT DISTRICT ON THIS 5TH DAY OF JUNE, 2015.

Daniel Barrone, Chairman

Approved as to form:

Mark Basham, Counsel

Fiscal Year 2016

Final Budget

NCRTD Summary

	FY 2012	FY 2013	FY 2014	FY 2015		FY 2016		
	Actual	Actual	Actual	Budget	Actual-YTD	Preliminary Budget Request	Amended Budget Request	Final Budget Request
NCRTD Revenues								
5311 FTA Funding								
5311/ADMINISTRATION	489,984	562,886	483,552	516,360	327,942	533,132		533,132
5311/OPERATING	412,168	579,188	636,359	880,805	419,162	1,006,822		1,006,822
5311/CAPITAL	57,545	40,811	131,172	295,000	31,583	200,000		200,000
5311/Taos							353,935	353,935
Total 5311 FTA Funding	**959,696**	**1,182,885**	**1,251,083**	**1,692,165**	**778,687**	**1,739,954**	**353,935**	**2,093,889**
5316/JARC/OPERATING	**99,166**	**201,723**	**232,609**	**58,089**	**164,772**	**-**	**-**	**-**
Other Federal Grants								
5304/Federal Grant/PLANNING	-		146,344	60,000	107,635	-		-
Tribal Transit FTA grants		261,540	-	384,878				-
TAP Funding				215,736		448,560		448,560
5310/Federal	-					208,800		208,800
Tribal Transit	62,344					186,341		186,341
5309 Federal Grant	828,420	30,982	-			-		-
5309/ Fed Grant/Earmark-State of Good Repair	616,856	280,000	-	202,460		-		-
Veterans Initiative			272,000	54,400		-		-
Total Other Federal Grants	**1,507,620**	**572,522**	**418,344**	**917,474**	**107,635**	**843,701**	**-**	**843,701**
State Capital & Local Contributions								
State Capital Outlay/Vehicles	-		161,188	184,312	-	-		-
LA Contribution	600,000	500,000	450,000	400,000	400,000	350,000		350,000
Taos Contribution							173,972	173,972
Building	-							-
Total State Capital & Local Contributions	**600,000**	**500,000**	**611,188**	**584,312**	**400,000**	**350,000**	**173,972**	**523,972**
GRT Revenue/Misc.								
Cash Balance/Project Carryovers	-	333,000		405,196		564,923	(48,314)	516,609
Gross Receipts Tax	7,083,927	6,871,270	6,941,122	6,809,100	4,142,591	6,903,500		6,903,500
Misc.	38,859	24,312	53,637	50,000	25,634	207,344	142,324	349,668
Total Local/GRT Revenue	**7,122,786**	**7,228,582**	**6,994,759**	**7,264,296**	**4,168,224**	**7,675,767**	**94,010**	**7,769,777**

NCRTD Summary

	FY 2012	FY 2013	FY 2014	FY 2015		FY 2016		
	Actual	Actual	Actual	Budget	Actual-YTD	Preliminary Budget Request	Amended Budget Request	Final Budget Request
Total Overall Revenue	**10,289,268**	**9,685,711**	**9,507,983**	**10,516,336**	**5,619,318**	**10,609,422**	**621,917**	**11,231,339**

NCRTD Summary

	FY 2012	FY 2013	FY 2014	FY 2015		FY 2016		
	Actual	Actual	Actual	Budget	Actual-YTD	Preliminary Budget Request	Amended Budget Request	Final Budget Request

	FY 2012	FY 2013	FY 2014	FY 2015		FY 2016		
	Actual	Actual	Actual	Budget	Actual-YTD	Preliminary Budget Request	Amended Budget Request	Final Budget Request
Salaries and Benefits								
District Salaries	1,745,048	1,699,079	1,764,308	2,093,277	1,201,521	2,336,947	299,883	2,636,830
Benefits & Payroll Taxes	556,308	658,277	709,864	853,514	547,614	1,107,138	138,057	1,245,195
Total Salaries and Benefits	**2,301,356**	**2,357,356**	**2,474,172**	**2,946,791**	**1,749,135**	**3,444,085**	**437,940**	**3,882,025**

Operating Expenses

		FY 2012	FY 2013	FY 2014	FY 2015		FY 2016		
		Actual	Actual	Actual	Budget	Actual-YTD	Preliminary Budget Request	Amended Budget Request	Final Budget Request
Vehicle Allowance - Benefit	6110180	2,000	100	-	-	-	-		-
Cleaning Bus Allowance	6110181		260	440	1,200	200	500		500
Utility Expense Allowance	6110182		-	200	960	20	120		120
Non-RTD Railrunner	6110270	1,979,701	2,013,811	2,102,178	2,100,000	1,132,156	2,100,000		2,100,000
Non-RTD Los Alamos County	6110272	1,303,870	1,332,081	1,344,173	1,361,820	357,662	1,380,700		1,380,700
Non-RTD City of Santa Fe	6110275	967,630	981,932	940,921	953,274	684,619	966,490		966,490
Bank Service Charges	6110290	20	13	-	120	227	900		900
Penalties/Interest	6110295	9,430	62	-	500	-	500		500
Internet Service	6110310	-	1,675	4,219	5,251	3,452	4,440		4,440
Postage	6110315	1,176	665	1,572	2,420	1,040	3,000		3,000
Telephone	6110320	14,069	11,427	10,754	10,172	7,922	11,739		11,739
Cell Phone	6110325	6,656	4,603	4,496	5,294	3,388	4,602		4,602
Health & Wellness	6110455	-		-	4,500	150	4,500		4,500
Promotions	6110450	-		-	7,500	1,640	3,000		3,000
Contractual Services	6110400	156,210	144,713	264,505	344,223	167,197	244,023		244,023
Audit	6110405	53,500	23,005	23,219	25,000	23,433	27,000		27,000
Advertising	6110410	23,877	16,940	61,715	66,470	28,027	74,770	12,572	87,342

NCRTD Summary

		FY 2012	FY 2013	FY 2014	FY 2015		FY 2016		
		Actual	Actual	Actual	Budget	Actual-YTD	Preliminary Budget Request	Amended Budget Request	Final Budget Request
Advertising-Other	6110415	302	18,198	8,990	7,500	11,189	13,500		13,500
Contractual Services - Other	6110420	-	18,640	-	-	-	61,586	14,414	76,000
IT Hardware/Software Support	6110425	5,517	7,587	6,851	25,700	7,235	41,785	5,000	46,785
Dues and Subscriptions	6110500	1,831	12,263	8,597	10,666	12,370	15,765		15,765
Equipment		233	-	785	-	-			-
Equipment Rental	6110605	-	1,135	1,725	1,000	-	2,950		2,950
Equipment Repair & Maintenance	6110610	1,446	851	693	4,000	-	3,500		3,500
Computer Repair & Maintenance	6110615	3,997	-	-	1,000	-	500		500
Building Maintenance	6110620	-	12,224	8,700	15,000	15,499	15,000		15,000
Maintenance Machinery & Equipmen	6110625	110	3,190	6,564	2,000	-	2,000		2,000
Insurance	6110700	-	3,600	-	-	-	-		-
Property Insurance	6110705	9,927	6,566	6,670	7,000	-	7,210		7,210
General and Employee Liability	6110710	21,119	21,119	21,550	22,000	18,869	18,450		18,450
Civil Rights	6110715	3,311	3,311	3,311	3,311	3,311	3,311		3,311
Vehicle Insurance	6110725	59,997	54,960	56,058	68,000	42,647	72,100	14,125	86,225
Snow Removal (MA Agora)	6110730	3,200	-	-	6,000	-	-		-
Office Rent	6110805	28,800	-	-	-	-	-		-
Utilities	6110810	15,552	24,932	25,299	25,000	18,416	25,000	15,012	40,012
Janitor	6110815	5,842	20,179	23,690	-	15,805	24,000		24,000
Utility Expense Allowance	611082	-	120	40	-	-	-		-
Uniforms	6110900	12,193	1,540	-	12,300	11,482	5,500	2,500	8,000
Drug and Alcohol Testing	6110905	-	-	-	1,000	-	1,000		1,000
Physicals	6110910	1,984	2,415	2,860	2,700	1,522	2,700		2,700
Printing	6111000	5,226	4,869	13,243	19,500	4,688	15,535		15,535
Copying	6111005	309	1,193	13	1,450	-	-		-
Supplies	6111100	-	2,938	1,267	-	-	-		-
Office Supplies	6111105	17,044	8,041	13,453	10,650	9,198	9,750		9,750
Furniture & Equipment under 5K	6111110	9,905	4,123	20,091	4,500	3,730	5,380		5,380
Janitorial Supplies	6111115	93	3,056	1,000	1,000	-	-		-
Training/Registration	6111200	5,235	1,358	9,024	13,624	5,318	17,314	3,485	20,799
Travel	6111300	287	457	457	-	-	-		-
Mileage	6111305	4,388	8,837	6,992	4,075	2,147	4,275		4,275
Public Transit Fares	6111310	-	-	5,304	11,535	2,670	9,750		9,750
Per Diem	6111315	6,780	449	3,628	5,538	1,365	6,260		6,260
Registration Fees	6111320	1,125			-	-	-		-
Lodging and Meals	6111325	-	9,703	11,081	13,890	5,136	17,110		17,110

NCRTD Summary

		FY 2012	FY 2013	FY 2014	FY 2015		FY 2016		
		Actual	Actual	Actual	Budget	Actual-YTD	Preliminary Budget Request	Amended Budget Request	Final Budget Request
Meals & Meeting Expenses	6111327	351	3,630	2,649	9,050	5,455	3,850		3,850
Misc. Expenses	6111330	1,146	791	933	215,701	2,657	2,800	5,000	7,800
Fuel	6111400	382,190	406,653	410,199	447,723	233,298	449,334	46,569	495,903
Cell Tower Rental Fees	6111405	2,700	3,177	7,803	9,000	4,131	8,000		8,000
Shop Supplies	6111410	7,906	7,535	7,644	6,000	4,770	6,500		6,500
Oil and Lubricants	6111415	12,695	15,587	14,920	14,600	7,574	15,000	3,700	18,700
Hazardous Waste Disposal	6111420	-	-	-	-	-	-		-
Replacement Parts	6111425	36,888	63,976	65,908	75,500	53,434	76,000	15,400	91,400
Tires	6111430	19,363	51,981	26,771	29,500	28,644	34,000	6,100	40,100
Vehicle Maintenance - Repair	6111435	80,371	62,509	96,383	89,500	66,453	89,400	14,100	103,500
Painting	6111440	3,983	2,891	5,621	5,000	-	5,000		5,000
Depreciation	6111900	-	-	-	-	-	-		-
Cell Phone	6220305		156	-	-	-	-		-
Building Maintenance	6220605	4,730	195,848	249	-	-	-		-
Shop Supplies	6220805		168	-	-	-	-	5,000	5,000
Replacement Parts	6221120		1,019	-	-	-	-		-
Computers	6330110		6,964	5,557	1,500	2,075	5,600		5,600
Mobile Radios		-	-	-	2,000	-	2,500		2,500
Benches and Signage				-	1,000		2,000		2,000
									-
Total Operating Expenses		**5,294,210**	**5,604,702**	**5,670,966**	**6,094,717**	**3,012,221**	**5,927,499**	**162,977**	**6,090,476**

		FY 2012	FY 2013	FY 2014	FY 2015		FY 2016		
		Actual	Actual	Actual	Budget	Actual-YTD	Preliminary Budget Request	Amended Budget Request	Final Budget Request
Capital Outlay									
Capital Expenses	6330100		-	-	-	-			-
Buildings	6330105	1,486,574	224,891	5,916	262,500	-	15,000		15,000
Mobile Radios	6330160	19,408	48,912						-
Furniture & Fixtures	6330115	39,962	97,328	-	-	-			-
Other Capital Expenses	6330125	69,881	38,314	360,995	265,383	177,092	660,000	21,000	681,000
Benches and Signage	6330130		10,241	-		-	-		-
Passenger Buses	6330135	771,070	378,530	311,678	896,945	157,835	512,838		512,838

NCRTD Summary

		FY 2012	FY 2013	FY 2014	FY 2015		FY 2016		
		Actual	Actual	Actual	Budget	Actual-YTD	Preliminary Budget Request	Amended Budget Request	Final Budget Request
Bus Shelters	6330155	29,642	-	30,974	50,000	-	50,000		50,000
Total Capital Outlay Expenses		**2,416,537**	**798,217**	**709,563**	**1,474,828**	**334,927**	**1,237,838**	**21,000**	**1,258,838**
Total Overall Expenses		**10,012,103**	**8,760,274**	**8,854,701**	**10,516,336**	**5,096,284**	**10,609,422**	**621,917**	**11,231,339**

NCRTD Position History

	FY 2011		FY 2012		FY 2013		FY 2014		FY 2015		FY 2016	
Admin	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Permanent Full Time (benefits)												
Executive Director	1	1	1	1	1	1	1	1	1	1	1	1
Executive Assistant	1	1	1	1	1	1	1	1	1	1	1	1
File Clerk									0.25	1	0.3	1
Marketing Manager/PIO	1	1	1	1	1	1	1	1	1	1	1	1
Marketing Specialist									1	1	1	1
Special Project Manager	1	1	1	1	1	0	0	0	0	0	0	0
Director of Human Resources/Risk and Safety	0	0	0	0	0	0	1	1	1	1	1	1
TOTAL Positions	4	4	4	4	4	3	4	4	5.25	6	5.3	6

	FY11		FY12		FY13		FY14		FY15		FY16	
Finance	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Permanent Full Time (benefits)												
Finance Director									1	1	1	1
Finance Manager	1	1	1	1	1	1	1	1	0	0	0	0
Financial Analyst	1	1	1	1	1	1	1	1	1	1	1	1
Financial Specialist	1	1	1	1	1	1	1	1	1	1	1	1
TOTAL Positions	3	3	3	3	3	3	3	3	3	3	3	3

	FY11		FY12		FY13		FY14		FY15		FY16	
Operations Admin	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Permanent Full Time (benefits)												
Director of Transit Operations and Facilities									1	1	1	1
Transit Operations Manager	1	1	1	1	1	1	1	1	0	0	0	0
Assistant Transit Operations Manager	1	0	1	0	0	0	0	0	0	0	0	0
Administrative Specialist	1	1	1	1	1	1	1	1	1	1	1	1
Service Development Manager (reclass 9/12)	1	1	1	1	1	0	0	0	0	0	0	0
Service Development, Projects , Grants Spec	0	0	0	0	0	1	1	1	1	1	0	0
Transit Planning, Grants and Projects Manager	0	0	0	0	0	0	0	0	0	0	1	1
Regional Transit Planner	0	0	0	0	0	0	0	0	0	0	1	1
TOTAL Positions	4	3	4	3	3	3	3	3	3	3	4	4

	FY11		FY12		FY13		FY14		FY15		FY16	
Operations Driver	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Permanent Full Time (benefits)												
Route Supervisors	2	2	2	2	2	2	2	2	2	2	3	3
Dispatchers	2	2	2	2	2	2	0	0	0	0	0	0
Dispatcher (non CDL)							1	1	0	0	0	0
Dispatcher (CDL)							1	1	0	0	0	0
Customer Service Representative I									1	1	1	1
Customer Service Representative II									0	0	1	1

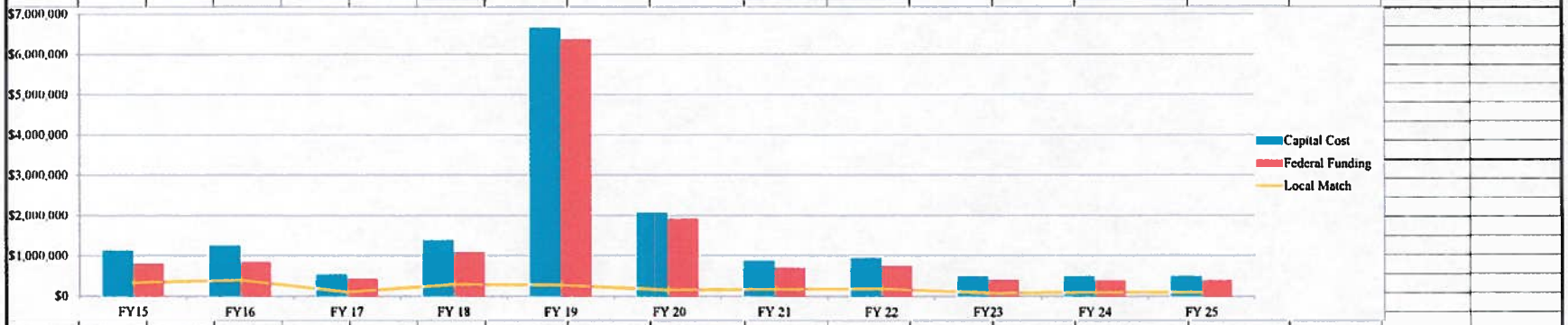
	FY 2011		FY 2012		FY 2013		FY 2014		FY 2015		FY 2016	
Customer Service Representative II/Transit Software Specialist											1	1
Customer Service Representative III/Driver II											0	0
Driver 1 (Non CDL)	25	27	27	30	30	30	14	14	15	15	15	15
Driver 2 (CDL)							16	16	12	12	16.3	17
Driver 3 (CDL)							0	0	4	4	5	5
Permanent Part-Time (benefits)												
Drivers (CDL)				2	1	2	0	0	0	0	0.5	1
Driver (non CDL)							0.71	1	0	0	0	0
Part-Time (no benefits)												
Drivers	6	7	7	2	1	2	0	0	0	0	0	0
Drivers (CDL)	0	0	0	0	0	0	1	2	1	2	1	2
Temp Hours @ 9860 (800 per temp/posit.)	0	0	0	1.1	1.1	1	1.1	2.86	1.1	2.86	4.74	12.33
TOTAL Positions	35	38	38	39.1	37.1	39.0	36.8	39.86	37.1	39.86	48.54	58.33

	FY11		FY12		FY13		FY14		FY15		FY16	
Fleet/Building	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Permanent Full Time (benefits)												
Fleet/Facility Maintenance Manager	1	1	1	1	1	1	1	1	1	1	1	1
Fleet Mechanic											1	1
Facility Maintenance Specialist	0	0	0	0	1	1	1	1	1	1	1	1
Custodian	0	0	0	0	1	0	0	0	0	0	0	0
Facility Maintenance Worker (part time)	0	0	0	0	0	0	0	1	0.5	1	0	0
Facility Maintenance Worker (Full time)	0	0	0	0	0	0	0	0	0	0	1	1
TOTAL Positions	1	1	1	1	3	2	2.5	3	2.5	3	4	4

	FY11		FY12		FY13		FY14		FY15		FY16	
	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees	FTE	No. of Employees
Total Positions	47	49	50	50.1	50.1	50	49.3	52.86	50.85	54.86	64.84	75.33

Capital Improvement Plan

Capital Improvement Plan 5-27-2015			FY15	FY16	FY 17	FY 18	FY 19	FY 20	FY 21	FY 22	FY23	FY 24	FY 25	
Fleet Replacement			$593,673	$542,838	$524,000	$736,000	$637,000	$903,000	$817,000	$655,000	$402,000	$500,000	$500,000	
Maintenance Facility						$503,000	$5,668,552							
Paving bus parking area							$0							
Bus Protective Awnings								$422,500						
PV panels and electrical conversion to power RTD Facilities								$150,000						
Transit Orientated Development Site Planning						$70,000								
Scheduleing, Reporting, Vehicle Location Software			$177,200											
75 Shelters (15/yr @$4,000 ea. X 5 years)			$50,000				$60,000		$60,000					
Fueling Facility							$200,000							
Satellite Facilities (SF,Taos)							$75,000							
Signage, trash receptacles and Schedule holders at bus stops (100@$500 ea.)					$15,000		$10,000			$10,000				
Snow Plow attachment														
Emergency Electrical Generator - Building				$65,000										
Afterhours security gates (front and side entrance)														
Bus stop improvements (varies)			$10,000	$10,000										
Records software and Archival System								$75,000						
Skid steer loader			$54,000											
ADA Plan Implementation			$252,500	$525,000										
Bus Pull Outs on West Side Route (North and South Bound) Safety Issue														
Bus Pull Outs on Riverside Drive (North and South Bound) Safety Issue														
Brush Hog attachment				$5,000										
Solar Lighting Shelters and Stops				$50,000		$50,000		$50,000		$50,000				
Bus DVR replacements (5 @$5,000)				$25,000		$25,000								
Office Addition				$15,000										
Automatic Passenger Counters								$469,857						
Automatic Announceators										$229,445				
Automatic Bus Inspection											$57,492			
Automatic IVR											$30,993			
Mobile Data Terminals				$ 21,000										
Total			**$1,137,373**	**$1,258,838**	**$539,000**	**$1,384,000**	**$6,650,552**	**$2,070,357**	**$877,000**	**$944,445**	**$490,485**	**$500,000**	**$500,000**	**$16,352,050**
Federal 80%/50%	0.8	0.5	$800,136	$857,360	$434,200	$1,091,800	$6,378,152	$1,914,757	$701,600	$753,445	$410,085	$400,000	$400,000	$12,931,450
Local Match 20%/50%			$337,237	$401,478	$104,800	$292,200	$272,400	$155,600	$175,400	$191,000	$80,400	$100,000	$100,000	$2,210,515



Long Range Financial Plan

Moderate Case Scenario

5/28/2015

Long Range Financial Plan - Moderate Case Scenario

Revenues	FY 2012 Actual	FY 2013 Actual	FY 2014 Actual	FY 2015 Proj	FY 2016 Proj 4/2015	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
RTD GRT Revenue	7,083,927	6,871,270	6,941,122	6,809,100	6,903,500	7,110,605	7,323,923	7,543,641	7,769,950	8,003,049	8,243,140	8,490,434	8,745,147
Federal Capital Funds	828,420	351,793	131,172	497,460	408,800	434,200	1,091,800	6,378,152	1,914,757	701,600	753,445	410,085	400,000
Federal Funds 5311/5316	1,001,318	1,343,797	1,352,520	1,455,254	1,893,889	1,931,767	1,970,402	2,009,810	2,050,006	2,091,006	2,132,827	2,175,483	2,218,993
Federal Funds 5304/Veterans			418,344	114,400									
Capital Outlay (State/Fed)	674,403		161,188	184,312		175,000							
LA GRT	600,000	500,000	450,000	400,000	350,000	300,000							
Tribal Transit	62,344	261,540		384,878	186,341	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
Miscellaneous (fares, TAP $, SV TID)	38,859	24,312	53,637	265,736	972,200	349,668	729,668	350,000	350,000	350,000	350,000	350,000	350,000
Cash Balance Carry over for Capital		333,000		405,196	516,609								
Total Operating Revenues	10,289,271	9,685,712	9,507,983	10,516,336	11,231,339	10,421,240	11,235,793	16,401,603	12,204,713	11,265,655	11,599,412	11,546,002	11,834,140

Operating Expenses	Actual	Actual	Actual	Proj	Proj								
Administrative Costs	969,589	846,577	979,616	1,269,295	1,328,354	1,368,205	1,409,251	1,451,528	1,495,074	1,539,926	1,586,124	1,633,708	1,682,719
Operating & Maintenance Costs	2,374,689	2,787,656	2,774,374	3,357,119	4,196,957	4,322,866	4,452,552	4,586,128	4,723,712	4,865,423	5,011,386	5,161,728	5,316,580
NCRTD GRT Allocations % based	4,251,200	4,327,824	4,387,272	4,415,094	4,447,190	4,580,606	4,718,024	4,859,565	5,005,352	5,155,512	5,310,177	5,469,483	5,633,567
Capital Investment Plan	2,416,537	798,217	713,439	1,474,828	1,258,838	539,000	1,384,000	6,650,552	2,070,357	877,000	944,445	490,485	500,000
Total Operating Expenses	10,012,015	8,760,274	8,854,701	10,516,336	11,231,339	10,810,676	11,963,826	17,547,773	13,294,495	12,437,862	12,852,133	12,755,403	13,132,866

Net Operating Income	277,256	925,438	653,282	0	0	(389,436)	(728,033)	(1,146,170)	(1,089,781)	(1,172,207)	(1,252,721)	(1,209,401)	(1,298,726)
Reserve Balance Req. (25%)	2,503,004	2,190,069	2,213,675	2,629,084	2,807,835	2,702,669	2,990,957	4,386,943	3,323,624	3,109,465	3,213,033	3,188,851	3,283,216
over/under reserve balance	**697,814**	**1,010,750**	**1,839,699**	**4,324,075**	**4,366,175**	**4,544,523**	**3,866,799**	**1,742,779**	**1,659,929**	**784,306**	**(491,469)**	**(1,720,007)**	**(3,023,774)**
Proj ending reserve amount	3,200,818	4,053,374	6,953,159	7,174,010	7,247,192	6,857,756	6,129,723	4,983,553	3,893,771	2,721,564	1,468,843	259,442	(1,039,283)

1. No Service increases (except those approved as of 4/2014)
2. 3% inflator for Revenues - Federal escalates at 3% a year
3. O & M costs inflated at 3%
4. NCRTD GRT allocations based upon Board approved formula
5. Capital reflects RTD 10 year plan

Reserve Fund Allocation per policy - FY 2016	
Reserve for operations (25%)	$2,807,834.75
Reserve for capital (15%)	$1,684,700.85
Reserve for service enhancements (5%)	$561,566.95
Total **Designated** Reserve Funds	$5,054,102.55
Undesignated Reserve Funds	$2,193,089.45
Total all Reserves	$7,247,192.00